IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.204 OF 2007

Kotak Securities Limited .. Petitioners.

Versus

Mr.Mahendra Kothari & Ors. .. Respondents.

Mr.S.P.Srivastava for petitioners.

CORAM : S.C.DHARMADHIKARI, J.

DATE : 6th September, 2007.

P.C.

1. Kotak Securities Limited have challenged this Award which directs them to pay to the respondents a sum of Rs.19,000.00 and odd which has been found to be due and payable. The amount constitutes the sale proceeds of the shares which

have been traded. The liability is not more than Rs.21,000.00 or / Rs.22,000.00 which has been directed to be paid. All other claims of the respondents/applicants have been rejected by the Sole Arbitrator.

2. Considering the quantum and the fact that the amount is admittedly towards sale proceeds, it must go to the account of constituent. No interference is, therefore, warranted with the Award in that behalf.

3. This arbitration petition is therefore dismissed.

(S.C.Dharmadhikari, J.)